

FIELD FILE M/247/013

NATIONAL WESTMINSTER BANK USA
TRADE SERVICES DEPARTMENT
80 PINE STREET - 11TH FLOOR
NEW YORK, NEW YORK 10005-1702
TEL. (212) 602-1240

DATE: MAY 30, 1991

AMENDMENT NO. 001
TO OUR STANDBY L/C NO.

BENEFICIARY:

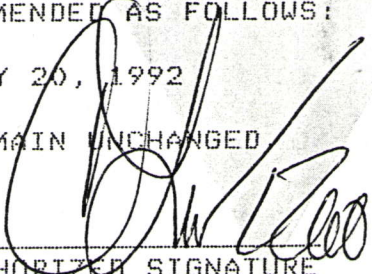
FOR ACCOUNT OF:

STATE OF UTAH, DEPARTMENT OF ZIEGLER CHEMICAL AND MINERAL CO.
NATURAL RESOURCES, DIVISION OF 100 JERICHO QUADRANGLE
OIL, GAS AND MINING JERICHO, NY 11753
355 WEST NORTH TEMPLE
3 TRIAD CENTER, SUITE 350
SALT LAKE CITY, UTAH 84180-1203

OUR SUBJECT LETTER OF CREDIT IS AMENDED AS FOLLOWS:

EXPIRATION DATE IS EXTENDED TO MAY 20, 1992

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.


AUTHORIZED SIGNATURE

RECEIVED

MAY 31 1991

DIVISION OF
OIL GAS & MINING

NATIONAL WESTMINSTER BANK USA
TRADE SERVICES DEPARTMENT
80 PINE STREET - 11TH FLOOR
NEW YORK, NEW YORK 10005-1702
TEL.(212) 602-1240

DATE: MAY 23, 1991

IRREVOCABLE CLEAN LETTER OF CREDIT NO.

BENEFICIARY:

APPLICANT:

STATE OF UTAH, DEPARTMENT OF
NATURAL RESOURCES, DIVISION OF
OIL, GAS AND MINING
355 WEST NORTH TEMPLE
3 TRIAD CENTER, SUITE 350
SALT LAKE CITY, UTAH 84180-1203

ZIEGLER CHEMICAL AND MINERAL CO.
100 JERICHO QUADRANGLE
JERICHO, NY 11753

AMOUNT: USD 69,100.00
EXPIRY DATE : JUNE 30, 1991
EXPIRY PLACE: OUR COUNTERS

GENTLEMEN:

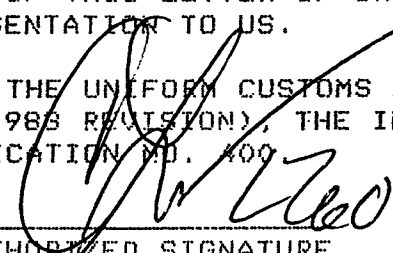
WE HEREBY ISSUE OUR IRREVOCABLE CLEAN LETTER OF CREDIT NUMBER
S065702 IN YOUR FAVOR FOR THE ACCOUNT OF ZIEGLER CHEMICAL AND
MINERAL CO., FOR UP TO AN AGGREGATE AMOUNT OF USD 69,100.00
(U.S. DOLLARS SIXTY NINE THOUSAND ONE HUNDRED AND 00/100),
AVAILABLE BY YOUR DRAFT(S) DRAWN ON US AT SIGHT.

PARTIAL DRAWINGS ARE NOT PERMITTED.

DRAFT(S) MUST STATE: "DRAWN UNDER NATIONAL WESTMINSTER BANK USA
CLEAN L/C NO. _____) DATED MAY 23, 1991".

WE HEREBY AGREE WITH YOU THAT DRAFTS DRAWN UNDER AND IN
COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT SHALL BE
DULY HONORED UPON DUE PRESENTATION TO US.

THIS CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE
FOR DOCUMENTARY CREDITS (1988 REVISION), THE INTERNATIONAL
CHAMBER OF COMMERCE, PUBLICATION NO. 400


AUTHORIZED SIGNATURE

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MAY 24 1991

DIVISION OF
OIL GAS & MINING

11/01/1991

NATIONAL WESTMINSTER BANK USA
TRADE SERVICES DEPARTMENT
80 PINE STREET - 11TH FLOOR
NEW YORK, NEW YORK 10005-1702
TEL. (212) 602-1240

DATE: MAY 23, 1991

IRREVOCABLE CLEAN LETTER OF CREDIT NO.

BENEFICIARY:

APPLICANT:

STATE OF UTAH, DEPARTMENT OF
NATURAL RESOURCES, DIVISION OF
OIL, GAS AND MINING
355 WEST NORTH TEMPLE
3 TRIAD CENTER, SUITE 350
SALT LAKE CITY, UTAH 84180-1203

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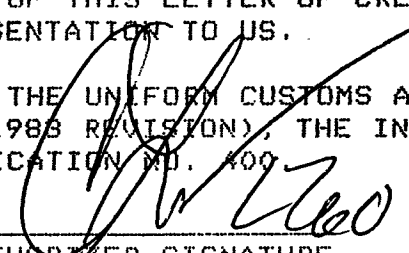
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